

EXECUTIVE PROFILE

Accomplished financial executive with a successful twenty-eight year history at defense/government contracting (both public and private) companies; in the service, manufacturing, and R&D sectors. A strong record of increasing revenue and improving profits through creative means; including, pricing intelligence processes, indirect rate structuring, cost cutting measures, budget process improvements, and the introduction of innovative bonus plans. Expert in Federal Acquisition Regulations (FAR) and Cost Accounting Standards (CAS). A history of successful Mergers and Acquisition activities on both the buy and sell side. Successful implementation of several financial and ERP systems. Accomplishments in organization consolidation/restructuring, financial and strategic planning, and operational improvements, through a total team approach. Arranged new financing agreements, and worked with private equity firms to bring in additional financing.

KEY LEADERSHIP STRENGTHS*Financial Management*

- Mergers and Acquisitions (Target Identification, Due Diligence, and Subsequent Integrations or Divestitures) | SEC Reporting and Compliance | Strategic Planning | Budgets and Forecasts | Defense Contract Audit Agency (DCAA), FAR, CAS, GAAP and SOX Compliance | Accounting, Financial Statement, and Operational Procedure Conversions | Internal Control and Audit Procedures | Tax, Treasury and Information Technology Functions

Operational Management

- Government Contract Negotiation | Supply Chain Management including Purchasing, Procurement, Distribution, and Vendor Management | Facility Management (Lease Negotiation and Restructuring) | Pricing Intelligence and Modeling | Risk Management

Human Resources Management

- Development and Implementation of Policies, Procedures, and Performance Evaluation Criteria and Metrics | Creation of Incentive Compensation Plans to Maximize Revenue and Profit Growth | Defined Contribution Plan (401K) and Employee Stock Ownership Plan (ESOP) Initiation, Implementation, Enhancement and Monitoring

Sales and Service Management

- Initiation of Revenue Enhancement and Cost Reduction / Control Programs | Creation, Implementation, and Monitoring of Formalized Policies and Procedures to Enhance Revenue Growth and Profitability of the Company Divisions

PROFESSIONAL BACKGROUND & ACHIEVEMENTS***DIGICON CORPORATION – Rockville, MD and Herndon, VA*****Vice President and Chief Financial Officer****September 2010 – October 2012**

Brought into this government IT services company to help improve the bottom line, and increase shareholder value.

- Redesigned indirect rate and bidding structure to more closely conform to business operations, thus improving the accuracy and competitiveness of proposals and the proposal win rate.
- Negotiated very favorable medical coverage terms. Saved the company over \$750 thousand over two policy years.
- Implemented cost savings which improved profitability. Reduced Days Sales Outstanding and improved cash flow.
- Developed a comprehensive financial reporting package giving more timely and accurate financial data.
- Created a small business joint venture which quickly won two IDIQ contracts with a total value of as much as \$33 billion.

PROXY AVIATION SYSTEMS, INC. – Germantown, MD**Executive Vice President and Chief Financial Officer****April 2009 – July 2010**

Partnering again with the same CEO from the two previous companies, I was brought in to help bring this innovative unmanned aerial systems defense company to a level of sustaining revenue; and extract maximum value for the investors

- Designed indirect rate and bidding structure conforming to FAR requirements.
 - Renegotiated contracts, resulting in increased cash inflows and reduced cash outflows.
 - Worked closely with investor group to ensure timely and accurate reporting to the Small Bus. Invest. Co. (SBIC) program.
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KFORCE GOVERNMENT SOLUTIONS (division of Kforce, Inc.) – Fairfax, VA

Senior Vice President and Chief Financial Officer**November 2007 – March 2009**

Brought in to this company by the former CEO of previous company to merge and integrate together two separate defense and government services companies acquired in 2006. Completed the merger, integration, and upgrade of these systems into a single unified system (Deltek Costpoint) within seven months.

- Redesigned business processes and operations to initiate new rates and pricing structures. Pricing strategy improvements resulted in additional new business. Year over year revenue increased by 18%, with a pretax profit rate in excess of 20%.
- Reduced Days Sales Outstanding by over 30%. Cash flow from operations increased significantly.
- Implemented new tools and metrics to identify project issues and low performing projects. Implemented changes improving profitability of the lowest performing division by 80%.
- Implemented a pricing intelligence function to ensure a “best practices” and “must win” strategy. Once implemented, no award was lost due to price.
- Performed intensive due diligence on several acquisition candidates. Process culminated in acquisition of a complementary defense and government services company in December, 2008. Acquisition increased company size by 40%.

OCEAN SYSTEMS ENGINEERING CORPORATION -Carlsbad, CA

Chief Financial Officer**November 2002 – May 2007**

Reported to the President at this defense systems IT and engineering services company. Company sold in May 2006 at high multiple.

- Guided the company through 225% growth in revenue while increasing company value by 400% and cash flow from operations by 1800%.
- Negotiated a 250% increase in bank line of credit with improved terms - no personal guarantees, lower rates and fees.
- Initiated new indirect rate and pricing structures resulting in the award of over \$100 million in new contracts.
- Restructured bonus plan, concentrating on growth and profitability. Once implemented, revenue increased by 40% and profitability increased by more than 100%.
- Created a budget review and analysis routine, resulting in greatly improved accuracy. Achieved 99% budget accuracy.
- Designed, developed and implemented a company ESOP and a restricted stock plan.
- Developed a comprehensive financial reporting package giving more timely and accurate financial data. Reengineered the close process, reducing the close time by 50%.
- Set up, and served as treasurer for, a company sponsored Political Action Committee.
- Directed the due diligence process related to the company sale. The deal was closed with very favorable terms to the selling shareholders. Key player in the integration process of merging the companies together post acquisition.

SCIENCE AND APPLIED TECHNOLOGY, INC. – Woodland Hills, CA

Director of Finance**July 2001 – November 2002**

Reported to the owner/CEO of this Missile Guidance and Control developer and manufacturer. Company sold in November 2002 at high multiple.

- Completed the conversion of a legacy financial system into a comprehensive Enterprise Resource Planning system.
 - Created a budget review and analysis routine, resulting in greatly improved accuracy. Using this, and proactive management, met the year-end indirect rate targets with 99% accuracy.
 - Selected and hired an investment banking firm to find a buyer when the owner desired to sell the company. Negotiated a \$750 thousand reduction in associated fees.
 - Directed the due diligence process with a greatly accelerated timetable. Likely buyers were identified, and the final sale negotiated and completed, in less than 75 days.
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ARETÉ ASSOCIATES – Woodland Hills, CA

Vice President of Finance (promoted from Director of Finance in 1999 and Controller in 1994)

May 1989 – July 2001

Reported to the Chairman/President at this Defense Research and Development firm.

- Negotiated a 100% increase in the bank line of credit with lower rates and fees
- Saved \$2.1 million through cost control and tax planning measures
- Engineered G.A.A.P. compliant systems and procedures. 12 consecutive year end audits resulted in no proposed adjustments by the outside auditors.
- Completed multiple IRS audits with no adjustments.
- Increased cash flow by managing invoicing and cash receipt process. Majority of receivables collected within 30 days.
- CAS and FAR expert. Resolved all findings by DCAA auditors in the company's favor.
- Planned and implemented all financial reporting and consolidation requirements for two commercial subsidiary companies.
- Implemented new financial software system. Project completed in budget and on time.

EARLIER CAREER

Accounting Manager, EMERSON ELECTRIC (Rantec Division) - Calabasas, CA – 1986 - 1989

Director of Finance / Corporate Internal Auditor, GOULD INC. – El Monte, CA / Cleveland, OH – 1981 – 1986

Accounting Manager, MARSHALL FIELDS (Halle's Division) – Cleveland, OH – 1980 – 1981

Senior Auditor, GRANT THORNTON (A national CPA Firm) – Cleveland, OH – 1976 – 1980

EDUCATION, PROFESSIONAL CERTIFICATIONS/ORGANIZATIONS AND VOLUNTEER ACTIVITIES

Certified Public Accountant - State of Ohio – Certificate #10589

Masters of Business Administration, Finance Concentration

Cleveland State University (June 1984)

Bachelor of Business Administration, Major in Accounting (cum laude)

Kent State University (December 1975)

Former Director and Treasurer: San Diego Air and Space Museum; an affiliate of the Smithsonian Institution, the museum celebrates aviation and space flight. The museum displays many actual planes and spacecraft that have expanded our horizons and carried man above and beyond the earth. The museum has been named the official Air and Space museum of California.

Director: Priority Group; This three company conglomerate serves the home health care market in addition to providing temporary employment for health care professionals.

Member: Financial Executives International (FEI); American Institute of Certified Public Accountants (AICPA); Beta Alpha Psi (Honorary Accounting Fraternity); Beta Gamma Sigma (Honorary Business Fraternity); Delta Sigma Pi (Business Fraternity)
